



MADHUCON
PROJECTS LIMITED
CIN: L74210TG1990PLC011114

Ref No.: MPL/CS/HYD/2018

Date: 12.11.2018

To,

The Bombay Stock Exchange (BSE)
Corporate Relationship Dept.,
1st Floor, New Trading Ring
Rotunda Building, PJ Towers
Dalal Street, Fort, Mumbai -400 001

The National Stock Exchange (NSE) of India
Limited,
5th Floor, Exchange Plaza,
Bandra (East), Mumbai- 400 051.

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 12th November, 2018 at 11.00 AM

Ref: BSE Scrip Code: 531497, NSC Scrip code: MADHUCON

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Outcome of Board Meeting held on 12th November, 2018.

1. The Unaudited Standalone Financial Results of the Company for the half-year ended 30th September, 2018 as reviewed by the Audit Committee and recommended to the Board with Limited Review Report by Auditors P. Murali & Co., Chartered Accountants, have been approved and taken on record by the Board of Directors at its meeting held on 12th November, 2018.

We are enclosing herewith the unaudited Standalone Financial Results for the Second Quarter ended 30th September, 2018 duly reviewed by the Audit committee and approved by the Board and also Limited Review Report furnished by the Auditors.

The Meeting of the Board of Directors of the Company commenced at 11:00 AM and Concluded at 03:30 PM.

We would request you to please take on record the above and host the same on your website for viewing to the public.

Thanking You,

Yours faithfully

For Madhucon Projects Limited


Nani Seethalaha
Managing Director
DIN: 00784491





P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

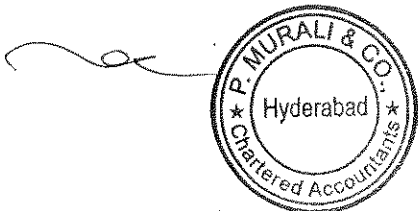
Tel. : (91-40) 2332 6666, 2331 2554
2339 3967, 2332 1470
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Website : www.pmurall.com

LIMITED REVIEW REPORT

To
The Board of Directors
MADHUCON PROJECTS LIMITED
Hyderabad

Limited Review Report for the quarter and half year ended 30th September, 2018

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. **MADHUCON PROJECTS LIMITED** (the 'Company') for the quarter and half year ended 30th September, 2018 ('the "Statement"') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 12th November, 2018. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of interim financial information performed by the independent auditor of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.






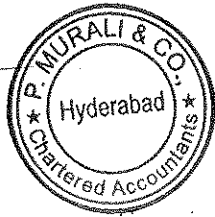
P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S


A Krishna Rao
Partner
M.No. 020085



Place: Hyderabad
Date: 12th November, 2018

MADHUCON PROJECTS LIMITED

CIN-L74210TG1990PLC011114

Regd. Office:1-7-70, Jubilpura, Khammam - 507003, Telangana

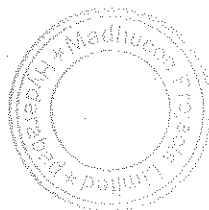
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

(Rs. In Lakhs)

Sl. No	Particulars	Quarter Ended			6 Months Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations:						
	(a) Net Sales/ Income from Operations	14,912.03	16,001.65	11,820.81	30,913.68	32,920.94	66,393.34
	(b) Other income	427.86	215.72	112.74	643.58	243.97	2,211.28
	Total Income	15,339.89	16,217.37	11,933.55	31,557.26	33,164.91	68,604.62
2	Expenses:						
	(a) Cost of Materials Consumed	11,222.43	12,389.30	7,723.16	23,611.73	23,345.92	47,401.29
	(b) Changes in Inventory of Finished goods, Work-in-Progress and stock-in-trade	-	-	(588.86)	-	(355.70)	(337.40)
	(c) Employee benefits expense	678.51	873.06	1,222.52	1,551.57	2,533.57	4,457.49
	(d) Other expenses	894.18	824.07	421.46	1,718.25	905.10	4,945.57
	(e) Financial Costs	3,322.36	2,387.27	2,110.79	5,709.63	4,269.41	9,313.06
	(f) Depreciation and amortisation expense	190.96	189.30	607.27	380.26	1,216.68	1,744.13
	Total Expenses	16,308.44	16,663.00	11,496.34	32,971.44	31,914.97	67,524.14
3	Profit/(Loss) Before Exceptional Items (1-2)	(968.55)	(445.63)	437.21	(1,414.18)	1,249.94	1,080.48
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	(968.55)	(445.63)	437.21	(1,414.18)	1,249.94	1,080.48
6	Tax Expense						
	a) Current Tax	-	-	171.65	-	466.92	2,200.55
	b) Deferred Tax	(489.15)	-	-	(489.15)	-	(2,431.46)
	Total Tax (a+b)	(489.15)	-	171.65	(489.15)	466.92	(230.91)
7	Net Profit/(Loss) After Tax (5-6)	(479.40)	(445.63)	265.56	(925.03)	783.02	1,311.39
8	Other Comprehensive Income	-	-	-	-	-	28.19
9	Total Comprehensive Income	(479.40)	(445.63)	265.56	(925.03)	783.02	1,339.58
10	Paid up equity share capital (Face Value of Rs.1/- each)	737.95	737.95	737.95	737.95	737.95	737.95
11	Other Equity	-	-	-	-	-	78,826.86
12	(I) Earning per share of Re.1/- each (not annualised)						
	(a) Basic (in Rs.)	(0.65)	(0.60)	0.36	(1.25)	1.06	1.78
	(b) Diluted (in Rs.)	(0.65)	(0.60)	0.36	(1.25)	1.06	1.78
	See accompanying notes to the financial results						

Notes:

- 1 The above results have been reviewed by the Audit Committee at its meeting held on November 12, 2018 and approved by the Board of Directors of the Company at its meeting held on November 12, 2018. The Statutory Auditors have carried out limited review of the unaudited financial results for the Quarter ended September 30, 2018.
- 2 The Company's operations primarily consists of construction-project activities and there are no other reportable segments under Ind AS 108 "Operating Segments".
- 3 The new accounting standard Ind AS 115 (Revenue from Contracts with Customers) is effective from April 1, 2018. Accordingly, the Company has changed its income recognition policy in line with Ind AS 115 from April 1, 2018 and the impact of the same on the financial results for the quarter and six months ended September 30, 2018 is not material.



By order of the Board
for Madhucon Projects Limited

(Signature)
M. S. Srinivasan

Managing Director

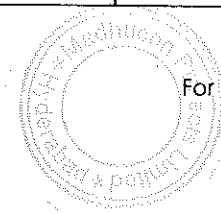
Place: Hyderabad

Date : 12-11-2018

MADHUCON PROJECTS LIMITED
Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at September 30, 2018	As at March 31, 2018
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	5,120.66	5,147.73
(b) Financial Assets		
(i) Investments	1,77,181.38	1,77,181.38
(ii) Trade receivables	547.91	525.46
(iii) Loans	5,133.73	5,131.79
(iv) Others Financial Assets	15,584.99	16,407.97
(c) Deferred tax Asset (Net)	2,790.96	2,301.81
(d) Other non-current assets	20,776.34	20,443.57
Total Non-Current Assets	2,27,135.97	2,27,139.71
Current Assets		
(a) Inventories	3,274.74	3,685.88
(b) Financial Assets		
(i) Trade receivables	18,089.12	19,618.07
(ii) Cash and cash equivalents	496.15	1,799.32
(iii) Bank balances other than (ii) above	236.75	258.13
(iv) Loans	7,236.58	7,189.77
(v) Others Financial Assets	9,447.57	7,929.30
(c) Current tax asset (net)	9,201.75	5,922.18
(d) Other current assets	18,534.77	17,483.31
Total Current Assets	66,517.43	63,885.96
Total Assets	2,93,653.40	2,91,025.67
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	740.32	740.32
(b) Other Equity	77,901.82	78,826.87
Total Equity	78,642.14	79,567.19
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,039.36	4,558.60
(ii) Trade payables	7,029.57	8,250.99
(iii) Other financial liabilities	6,710.40	8,044.18
(b) Provisions	175.56	175.56
(c) Other non-current liabilities	18,820.90	21,946.87
Total Non-Current Liabilities	36,775.79	42,976.20
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	61,965.93	57,893.74
(ii) Trade payables	44,529.20	40,026.97
(iii) Other financial liabilities	12,532.70	11,084.31
(b) Other current liabilities	45,223.47	48,711.57
(c) Provisions	4,758.21	4,758.21
(d) Current tax liabilities (net)	9,225.96	6,007.48
Total Current Liabilities	1,78,235.47	1,68,482.28
Total Equity and Liabilities	2,93,653.40	2,91,025.67



By order of the Board
For Madhucon Projects Limited

[Signature]
Managing Director

MADHUCON PROJECTS LIMITED

CIN-L74210TG1990PLC011114

Regd. Office:1-7-70, Jublipura, Khammam - 507 003, Telangana

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

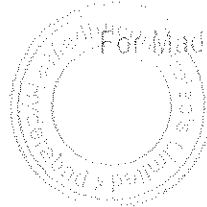
(Rs. In Lakhs)

S. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income	15,339.89	16,217.37	11,933.55	31,557.26	33,164.91	68,604.62
2	Net Profit/ (Loss) for the period before Tax (before Exceptional and/or Extraordinary items)	(968.55)	(445.63)	437.21	(1,414.18)	1,249.94	1,080.48
3	Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(968.55)	(445.63)	437.21	(1,414.18)	1,249.94	1,080.48
4	Net Profit/ (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(479.40)	(445.63)	265.56	(925.03)	783.02	1,311.39
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(479.40)	(445.63)	265.56	(925.03)	783.02	1,339.58
6	Equity Share Capital [Face value of Rs. 1/- each]	737.95	737.95	737.95	737.95	737.95	737.95
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year.		-	-	-	-	78,826.86
8	Earning per share (before extraordinary items) of Re.1/- each		-	-	-	-	-
	(a) Basic	(0.65)	(0.60)	0.36	(1.25)	1.06	1.78
	(b) Diluted	(0.65)	(0.60)	0.36	(1.25)	1.06	1.78

Notes

- 1 The above is an extract of the detailed format of Unaudited quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the Stock Exchanges website (www.bseindia.com, www.nseindia.com) and on the Company's website www.madhucon.com.)

Place:Hyderabad
Date:12.11.2018



For Madhucon Projects Limited

[Signature]
Managing Director



MADHUCON

MADHUCON PROJECTS LIMITED

PRESS RELEASE

STANDALONE:

Madhucon Projects Limited during the half year ended on September 30, 2018 has achieved a turnover of Rs. 315.57 Crs (including other income) as against Rs. 331.64 Crs in the corresponding Half year of the previous year. The Company has reported EBIDTA of Rs. 46.76 Crs and a Net loss of Rs. 9.25 Crores as against Rs. 67.36 Crs and profit of Rs. 7.83 Crores respectively in the corresponding half year of the previous year. The Company has posted an EPS of Rs. (1.25) for the Half year as against the EPS of Rs. 1.06 in the corresponding half year of the previous year.

Madhucon Projects Limited (MPL) is a premier infrastructure development company and the flagship company of Madhucon Group. MPL is a well-established Construction Company and a leading Contractor in executing projects in various sections – Transportation (National & State Highways, Roads, Metro, Railways & Ports), Irrigation & Water Resources, Buildings & Property Development, Mining (Coal & other Minerals), Energy (Generation & Transmission) and other infrastructure Projects. The Order Book Position stood at Rs. 5441 Crores as at the end of the period 30th September, 2018.

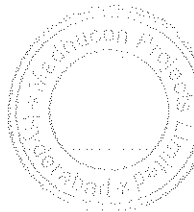
Madhucon is now fully focusing on EPC projects and also item rate projects works. MPL is known for quality construction and timely execution.

For further information about Madhucon Group, visit www.madhucon.com.

Place: Hyderabad

Date : 12/11/2018

For, Madhucon Projects Limited,





Nandha Senthiliah
Managing Director
DIN: 00784491